



**FINAL ADMINISTRATIVE DECISION  
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: Richard Peck  
DOCKET NO.: 08-00381.001-R-1  
PARCEL NO.: 11-30-315-014

The parties of record before the Property Tax Appeal Board are Richard Peck, the appellant; and the Lake County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change in the assessment of the property as established by the Lake County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND: \$17,936  
IMPR.: \$43,743  
TOTAL: \$61,679**

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a 7,755 square foot parcel improved with a 59 year-old, one-story frame dwelling that contains 1,213 square feet of living area. Features of the home include a 400 square foot garage. The subject is located in Mundelein, Libertyville Township, Lake County.

The appellant appeared before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted multiple listing sheets and a grid analysis of three comparable properties located 0.1 to 0.2 mile from the subject. The comparables consist of parcels that range in size from 7,886 to 8,852 square feet of land area and are improved with one-story frame dwellings that range in age from 43 to 50 years. These homes range in size from 1,060 to 1,664 square feet of living area and have features that include central air conditioning and garages that contain from 280 to 440 square feet of building area. The comparables were reported to have sold between October 2007 and August 2008 for prices ranging from \$78,000 to \$160,000 or from \$73.58 to \$96.15 per square foot of living area including land. Based on this evidence the

appellant requested the subject's assessment be reduced to \$46,667, reflecting a market value of approximately \$140,000 or \$115.42 per square foot of living area including land.

During the hearing, the appellant argued the subject has just two bedrooms and a large laundry room and would sell for less because it also has a shared driveway. He also testified the board of review's comparable 1 sold for \$155,000, but after making significant improvements, an investor sold it again for \$210,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$61,679 was disclosed. The subject has an estimated market value of \$185,612 or \$153.02 per square foot of living area including land as reflected by its assessment and the 2008 Lake County three-year median level of assessments of 33.23%.

In support of the subject's estimated market value as reflected by its assessment the board of review submitted a letter, property record cards and a grid analysis of three comparable sales located in the same assessor's assigned neighborhood code as the subject. The comparables consist of one-story style frame dwellings that were built between 1945 and 1955 and range in size from 914 to 1,188 square feet of living area. Features of the comparables include central air conditioning and garages that contain from 360 to 520 square feet of building area. The comparables sold between October 2007 and January 2008 for prices ranging from \$165,700 to \$210,000 or from \$171.30 to \$181.29 per square foot of living area including land.

The board of review's letter asserted that the appellant's comparables involved bank-owned parcels "that often include properties in substandard condition and an element of duress in which the highly motivated sellers are trying to sell the properties as quickly as possible." For this reason, the board of review does not believe the appellant's comparables "are truly representative of the subject's market value."

During the hearing, the board of review's representative testified the multiple listing sheet for the appellant's comparable 1 indicated the property was "in need of TLC (tender loving care)" and was sold as is with limited disclosure. The representative further testified the board of review's comparables better indicate market value in the subject's neighborhood.

In cross-examination, the appellant asked the board of review's representative why the board does not make adjustments to assessments based on foreclosures, to which the representative responded if the foreclosures are the best evidence of value, the board of review would consider them. The representative further responded that the board of review's comparable sales were not foreclosures like the appellant's comparables.

After hearing the testimony and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Property Tax Appeal Board further finds no reduction in the subject property's assessment is warranted.

The appellant contends overvaluation as the basis of the appeal. When market value is the basis of the appeal, the value must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3<sup>rd</sup> Dist. 2002). After analyzing the market evidence submitted, the Board finds the appellant has failed to meet this burden.

The Board finds the parties submitted a total of six comparable sales in support of their respective arguments. The Board gave less weight to the appellant's comparable sales because they were bank-owned properties whose arm's length nature is questionable. The Board further finds the appellant's comparables 2 and 3 were also significantly larger in living area when compared to the subject. The Board also gave less weight to the board of review's comparable 2 because it was considerably smaller in living area than the subject. The Board finds the board of review's comparables 1 and 3 were similar to the subject in terms of design, exterior construction, size, age and most features and sold for prices of \$171.30 and \$176.77 per square foot of living area including land, respectively. The Board finds these two most representative comparables support the subject's estimated market value as reflected by its assessment of \$153.02 per square foot of living area including land. Therefore, the Board finds the evidence in this record supports the subject's assessment.

In conclusion, the Board finds the appellant has failed to prove overvaluation by a preponderance of the evidence. For this reason, the Board finds the subject's assessment as determined by the board of review is correct and no reduction is warranted.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.

*Ronald R. Cuit*

Chairman

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Mario Morris*

Member

*Shawn R. Lerbis*

Member

DISSENTING: \_\_\_\_\_

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: December 3, 2010

*Allen Castrovillari*

Clerk of the Property Tax Appeal Board

**IMPORTANT NOTICE**

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing

complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.